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HIGHLIGHTS IN THIS REPORT AUGUST LIVESTOCK SLAUGHTER SEPTEMBER GRAIN STOCKS MONTHLY AG. NEWSLETTER PRICES RECEIVED BY FARMERS

LOUISIANA LIVESTOCK SLAUGHTER

Commercial red meat production in Louisiana during August totaled 1.5 million pounds, up 15 percent from July, but 12 percent below the previous year.

There were 1,700 head of **cattle** slaughtered during August, unchanged from July, but 300 head below the previous year. Average live weight was 820 pounds, up 52 pounds from the previous month, but 11 pounds below August 1998. Total live weight at 1.41 million pounds, was up 8 percent from July, but 14 percent below a year ago.

<u>Calves</u> slaughtered during August totaled 1,700 head, up 600 head from July, but 300 head below the previous year. Live weight averaged 482 pounds, down 3 pounds from July, but 1 pound above a year ago. Total live weight at 802,000 pounds was up 50 percent from July, but 17 percent below a year ago.

The number of <u>hogs</u> slaughtered during August totaled 2,100 head, down 200 head from both July, and the previous year. Average live weight was 214 pounds, up 7 pounds from July, but 9 pounds below the previous year. Total live weight was 458,000 pounds, down 3 percent from the previous month, and 12 percent below a year ago.

The total number of **sheep** slaughtered during August was 200 head, unchanged from both July, and the previous year. Live weight averaged 76 pounds, down 1 pound from the previous month, and 7 pounds below the previous year.#

UNITED STATES LIVESTOCK SLAUGHTER

Commercial red meat production for the United States totaled 3.91 billion pounds in August, up 4 percent from the 3.77 billion pounds produced in August 1998, and up 1 percent from the previous record high for August set in 1995.

August 1998 contained 21 weekdays and five Saturdays. August 1999 contained 22 weekdays and five Saturdays.

Comparing August 1999 with August 1998

Beef production at 2.31 billion pounds, was 4 percent above the previous year. Cattle slaughter totaled 3.15 million head, up 4 percent from 1998. The average live weight was down 4 pounds from the previous year, at 1,206 pounds.

Veal production totaled 20.0 million pounds, slightly above August a year ago. Calf slaughter totaled 118,800 head, down 5 percent from August 1998. The average live weight was 16 pounds above last year, at 282 pounds.

Pork production, at 1.56 billion pounds, up 4 percent from the previous record high for August set last year. Hog kill totaled 8.41 million head, 3 percent above 1998. The average live weight was 2 pounds above the previous year, at 254 pounds.

Lamb and mutton production, at 19.0 million pounds, was up 10 percent from August 1998. Sheep slaughter totaled 296,300 head, 8 percent above last year. The average live weight was 127 pounds, up 4 pounds from August a year ago.

January-August red meat production was 30.4 billion pounds, 3 percent higher than the comparable figure a year earlier. Accumulated beef production was 3 percent higher than last year, veal was down 12 percent, pork was up 3 percent, and lamb and mutton was down 5 percent.#

COMMERCIAL LIVESTOCK SLAUGHTER AND MEAT PRODUCTION

	COMIN	ILIVOI			ZIC GIII L	K AND ME			
	LOUISIANA				UNITED STATES				
	July	Au	August		August	August		Jan - August	
ITEM	1999	1998	1999	1998	1999	1998	1999	1998	1999
	Number, thousand head				Number, thousand head				
Cattle	1.7	2.0	1.7	17.2	15.8	3,039.5	3,152.4	23,750.8	24,144.7
Calves	1.1	2.0	1.7	12.3	9.1	125.1	118.8	955.4	842.0
Hogs	2.3	2.3	2.1	23.9	23.4	8,169.2	8,406.3	64,842.8	66,178.7
Sheep & Lambs	0.2	0.2	0.2	2.0	1.9	275.5	296.3	2,520.6	2,401.2
•	Total live weight, thousand pounds				Total live weight, thousand pounds				
Cattle	1,305	1,634	1,405	13,972	12,160	3,676,393	3,801,197	28,644,499	29,125,625
Calves	533	969	802	5,878	4,233	33,305	33,454	276,217	243,757
Hogs	471	522	458	5,104	5,010	2,055,380	2,132,691	16,568,466	17,083,276
Sheep & Lambs	17	18	19	209	197	33,872	37,504	337,010	320,110
-	Average live weight, pounds				Average live weight, pounds				
Cattle	768	831	820	812	770	1,210	1,206	1,198	1,206
Calves	485	481	482	478	465	266	282	289	290
Hogs	207	223	214	214	214	252	254	256	258
Sheep & Lambs	77	83	76	105	104	123	127	134	133
•	Million pounds				Million pounds				
Red meat, million	1.3	1.7	1.5	13.9	12.3	3,770	3,912	29,601	30,445

LOUISIANA GRAIN STOCKS

Total off-farm soybean stocks were estimated at 4.58 million bushels, up 49 percent from a year ago.

Total off-farm sorghum stocks were estimated at 716,000 bushels compared to 817,000 bushels last year.

Off-farm holdings of corn totaled 4.49 million bushels, down 58 percent from 1998.

All wheat off-farm stocks totaled 16.9 million bushels, down 5 percent from a year ago.#

GRAIN STOCKS

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	LOUI	SIANA	UNITED STATES September 1				
	Septe	mber 1					
ITEM	1998	1999	1998	1999			
	Thousan	d Bushels	Thousand Bushels				
Corn (Old Crop)							
On Farms	1/	1/	640,000	807,000			
Off Farms 2/	10,572	<u>4,487</u>	<u>667,803</u>	<u>989,367</u>			
TOTAL	1/	1/	1,307,803	1,796,367			
Sorghum (Old Crop)							
On Farms	1/	1/	13,700	13,800			
Off Farms 2/	817	716	35,203	<u>51,314</u>			
TOTAL	1/	1/	48,903	65,114			
Soybeans (Old Crop)							
On Farms	1/	1/	84,300	145,000			
Off Farms 2/	<u>3,067</u>	<u>4,576</u>	115,499	202,983			
TOTAL	1/	1/	199,799	347,983			
All Wheat				·			
On Farms	1/	1/	885,720	903,060			
Off Farms 2/	<u>17,847</u>	16,869	1,499,770	1,556,196			
TOTAL	1/	<u>1/</u>	2,385,490	2,459,256			

1/Not published. 2/Includes stocks at mills, elevators, warehouses, terminals, and processors.

UNITED STATES GRAIN STOCKS

Old crop **corn** stocks in all positions on September 1, 1999 totaled 1.80 billion bushels, up 37 percent from September 1, 1998. Of the total stocks, 807 million bushels were stored on farms, up 26 percent from a year ago. Off-farm stocks, at 989 million bushels, were up 48 percent from a year ago. The June-August 1999 indicated disappearance is 1.82 billion bushels, 5 percent above the disappearance of 1.73 billion bushels during the same period a year earlier.

Old crop grain **sorghum** stored in all positions on September 1, 1999 totaled 65.1 million bushels, up 33 percent from a year ago. Off-farm stocks, at 51.3 million bushels, are up 46 percent from last year, and account for 79 percent of the total stocks. On-farm stocks, at 13.8 million bushels, are up 1 percent from last year. The June -August 1999 disappearance from all positions is 51.0 million bushels, up 8 percent from last year.

Old crop **soybeans** stored in all positions on September 1, 1999, totaled 348 million bushels, up 74 percent from September 1, 1998. Onfarm stocks totaled 145 million bushels, up 72 percent from last September. Off-farm stocks at 203 million bushels, are 76 percent above the previous year. Indicated disappearance for the September 1998 - August 1999 marketing year totaled 2.60 billion bushels, 1 percent below disappearance during the comparable period a year earlier.

All wheat stored in all positions September 1, 1999 totaled 2.46 billion bushels, up 3 percent from a year ago, and the highest September 1 level since the 1987-88 marketing year. Farm stocks are 903 million bushels, up 2 percent from last year. More than 20 percent of the stocks on farms were standing in fields at the time of data collection; North Dakota and Montana had the majority of the unharvested production. Off-farm stocks, at 1.56 billion bushels, are up 4 percent. Wheat disappearance for the first quarter of the marketing year is 825 million bushels, down 10 percent from the same period in 1998.

Durum wheat stored in all positions on September 1, 1999 totaled 147 million bushels, up 17 percent from a year ago to the highest September 1 level since 1986. Farm stocks are 107 million bushels, up 22 percent from last year. More than 60 percent of the stocks on farms were standing in fields at the time of data collection, mostly in North Dakota. Of-farm stocks, at 39.9 million bushels, are up 5 percent from last September. Durum disappearance for the first quarter of the marketing year is 24.5 million bushels, down 5 percent from the same period in 1998.

Oats stored in all positions on September 1, 1999, totaled 148 million bushels, 8 percent below the stocks on September 1, 1999. Of the total stocks on hand, 97.5 million bushels were stored on farms, 12 percent below this time last year. Off-farm stocks totaled 51.0 million bushels, 1 percent below a year earlier. Indicated disappearance during the June-August 1999 totaled 102 million bushels, 24 percent more than the same period a year ago.#

NASS MONTHLY AG NEWSLETTER

"The FACTFINDERS for U.S. Agriculture"

The 1999 **soybean crop** is forecast at a record high 2.78 billion bushels, down 3 percent from August 1, but up 1 percent from last year's record of 2.76 billion bushels. A market year average price is projected between \$4.40, and \$5.20 per bushel, compared to \$5.00 for the 1998 crop year. Global 1999/2000 oilseed production is projected at a record 296.5 million metric tons, off 2.0 million tons from last month, but up 4.0 million tons from last year. The U.S. soybean crop was rated 45 percent good to excellent for the week ending September 12th compared to 60 percent a year ago.

Sharply lower production highlights this month's world **cotton** estimates for 1999/2000. The U.S. cotton production is forecasted at 17.5 million 480-pound bales, down 4 percent from last month, but up 26 percent from last year. World trade is virtually unchanged. Despite higher beginning stocks in China, and the United States, estimated world ending stocks are revised down 3 percent from last month's estimate to 41.1 million bales.

U.S. rice production is forecast a record 212.1 million cwt, down 1 percent from August 1, but 13 percent above 1998. Harvest was ahead of schedule in all States except Mississippi and California. The market year average price is expected to average between \$5.75, and \$6.25 cwt compared to \$8.83 per cwt for the 1998/1999 crop.

The September forecast for 1999 **corn** production is 9.38 billion bushels, down 2 percent from the last forecast, and down 4 percent from last year. The market year average price between \$1.75 and \$2.15 a bushel is expected, compared to \$1.95 for the 1998 crop. Global production is expected to be down 2 percent from last year. Global 1999/2000 ending stocks are expected to be down less than 1 percent from the previous year. The U.S. corn crop was rated 58 percent good to excellent as of September 12th compared to 65 percent a year earlier.

All **wheat** production is forecast at 2.31 billion bushels, down less than 1 percent from the August forecast, and down 10 percent from 1998. The World Agricultural Outlook Board (WAOB) projected 1999/2000 ending stocks, up 16 million bushels from last month as smaller exports more than offset lower production, and larger seed use. The projected price range for 1999/2000 is \$2.45 to \$2.75 per bushel, compared to \$2.65 for the 1998 crop.

Projected U.S. exports are 25 million bushels below last month's forecast because of increased competition.

Other Livestock: August milk production was up 3.6 percent from the previous year. Production per cow increased 3.1 percent, however, the number of cows was almost unchanged from August 1998. The August Basic Formula Price (BFP) was \$15.79 per cwt, up \$2.20 from July. Cheddar cheese prices (U.S. 40 pound blocks, wholesale) increased 2.5 cents for the first week of September, but decreased 5.7 cents for the second week, and 8.7 cents for the third week. This suggests that the September BFP will likely be down. During July, total cheese production was 5.8 percent above the previous year, **butter** production was up 22.8 percent, and nonfat dry milk production was up 18.5 percent. **Sheep** slaughter for August totaled 296 thousand head, 8 percent above last year. The average live weight was 127 pounds, up 4 pounds from a year ago. U.S. table egg production totaled 5.87 billion during August, up 4 percent from 1998. Wholesale market egg prices for the fourth quarter of 1999 (Grade A large, New York) are expected to average 73-77 cents per dozen, compared with 81.7 cents a year ago. First quarter 2000 egg prices are expected to average 67-73 cents per dozen, compared with 75.0 cents a year ago. As of the week ending September 11, cumulative broiler placements for 1999 in 15 selected states were 5.20 billion, up 3 percent from the same period a year earlier. The wholesale 12 city average price for whole broilers for the fourth quarter of 1999 is expected to be 56-58 cents, compared to 64.5 cents for the fourth quarter of last year. First quarter 2000 broiler prices are expected to average 52-56 cents per pound, compared with the 58.1 cents for a year earlier. Cumulative turkey poult placements for the 1999 marketing year through August were 295 million, 3 percent less than the same period a year ago. Placements in August, at 24.8 million, were 1 percent more than last August. Prices (8-16 lb. Hens, Eastern Region) for the fourth quarter of 1999 are expected to be in the 76-90 cent range compared with 71.2 cents for the fourth quarter last year. Turkey prices for the first quarter of 2000 are expected to average 58-62 cents per pound, compared with the 59.4 cents average for the first quarter of 1999. **Supplies** in refrigerated warehouses at the end of August compared with a year earlier were: chicken, up 50 percent; turkey, down 18 percent; pork, up 11 percent; beef, down 5 percent; and frozen orange juice, down 20 percent.

PRICES RECEIVED INDEX DOWN

The preliminary All Farm Products Index of Prices Received in September was 97 based on 1990-92=100, down 1.0 percent from the August index. The seasonal changes in the mix of commodities farmers sell affect the overall index. Lower seasonal marketings of cattle, broilers, wheat, and grapes more than offset the relatively higher marketings of soybeans, peanuts, corn, and potatoes. The marketing changes would have decreased the index two points, but were partially offset by the price increases. Price increases from August for milk, lettuce, tomatoes, and soybeans more than offset price decreases for hogs, grapes, potatoes, and onions.

Compared with September 1998, the All Farm Products Index was 2.0 percent lower. Price decreases from September 1998 for broilers, soybeans, milk, and cotton more than offset price increases for cattle, hogs, calves, and wheat.#

PRICES PAID INDEX UNCHANGED

The September Index of Prices paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 117 percent of the 1990-92 average. The index was unchanged from August, but 1.7 percent above September 1998. Lower September prices for complete feeds, hay and forages, nitrogen fertilizers, and insecticides were offset by higher prices for feeder cattle, herbicides, feeder pigs, and feed concentrates.

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AVERAGE PRICES RECEIVED BY FARMERS

		LOUISIA	NA	UNITED STATES			
	ENTIRE MONTH		PRELIMINARY	ENTIRE MONTH		PRELIMINARY	
	SEPT	AUG	SEPT 1/	SEPT	AUG	SEPT 1/	
ITEM	1998	1999	1999	1998	1999	1999	
	Dollars			Dollars			
Soybeans, per pound	6.09	5.46	4.82	5.25	4.39	4.61	
Rice, per cwt	9.24	6.76	6.56	9.35	7.62	7.59	
Upland Cotton, per pound	.672	.548	2/ .539	.671	.530	2/ .518	
Hay, All, Baled, per ton	N/A	N/A	N/A	85.00	77.40	74.50	
Beef Cattle, per cwt	40.30	47.90	47.10	56.10	63.50	63.80	
Steers & Heifers, per cwt	56.00	70.40	71.00	58.90	66.20	66.90	
Cows, per cwt	31.10	34.70	33.00	32.60	36.30	34.90	
Calves, per cwt	65.60	82.90	85.00	74.10	89.60	91.20	
Broilers, live, per pound	N/A	N/A	N/A	.459	.362	.365	
Eggs All, per dozen	N/A	N/A	N/A	.633	.590	.567	
All Milk, per cwt 3/	17.60	15.20	16.00	16.70	15.00	15.90	

1/Mid-month; 2/Based on sales during the first half of the month; 3/Be fore deductions for hauling and government withholdings. Includes bulk tank, quantity, and other premiums. Excludes hauling subsidies. N/A = Not Available

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